

April 18, 2018

**Via ECF**

The Honorable Paul A. Engelmayer  
United States District Court  
Southern District of New York  
40 Foley Square, Room 2201  
New York, NY 10007

Re: *In re: Interest Rate Swaps Antitrust Litigation*, No. 16-MD-2704 (PAE)  
*This Document Relates To All Actions*

Dear Judge Engelmayer:

Pursuant to Order No. 23 (Dkt. No. 349), Counsel for Plaintiffs and Defendants jointly submit this letter to provide the Court with a brief summary of recent developments and to identify the participants on the teleconference with the Court scheduled for April 20, 2018.

**Recent Developments**

***Discovery Generally:*** The parties have found common ground on logs of Defendants' office telephones and work-issued cell phones. The parties disagree as to Plaintiffs' request that Defendants collect and produce Defendants' employees' personal cell phone numbers for searching within Defendants' office telephone logs and for Plaintiffs to send subpoenas to third-party phone carriers for the cell phone records. They expect to elevate this issue to the Court via a joint letter no later than Tuesday, May 1, and will update the Court if that changes. On calendar entries, the parties believe they are close to an agreement. If the parties are unable to resolve that issue by the end of next week, they will elevate it to the Court promptly.

Plaintiffs Javelin and TeraExchange each made a third custodial document production this week and Plaintiff Chicago Teachers made a custodial production this week as well. Plaintiffs anticipate meeting the substantial completion deadline. Proposed additional Plaintiff LACERA has made Rule 26(a) disclosures, proposed a list of forty-one custodians, agreed to the same set of search terms used for Chicago Teachers, and the timetable for the completion of their production is being determined. Several Defendants have made initial custodial productions, and other Defendants intend to make initial custodial productions this week. Defendants expect to have produced a majority of responsive, non-privileged documents by the substantial completion deadline. Due to a number of factors, it is unlikely that all Defendants will have substantially completed their productions by May 21. The parties will discuss a modest extension of this deadline. If Defendants receive an extension of the substantial completion deadline, Plaintiffs will request a concomitant extension of other deadlines.

Aside from the dispute with Tradition, Dkt. Nos. 360-62, neither side is at impasse with any third party. As discussed below, the parties have largely reached agreement regarding Defendants' data productions, and Plaintiffs are working with Defendants to coordinate third-party discovery efforts to ensure that all parties receive appropriate third-party data productions.

To the extent any issues arise during this process that cannot be resolved, the parties will elevate them to the Court.

***Custodians:*** Certain Defendants have identified additional Board Members in accordance with the Court's January 8 Order since the last teleconference. Other Defendants expect to provide additional Board Member information in the near future. There are currently no custodian-related disputes as to which the parties are at impasse.

***Other Data Discovery:*** The parties are very close to reaching an agreement in principle regarding the scope of Defendants' data productions, and are in the process of finalizing the terms of their agreement.

We are prepared to provide further details on these developments or address any other questions the Court has at the April 20 teleconference.

**Conference Participants**

The participants for Plaintiffs will be William Sears (Quinn Emanuel Urquhart & Sullivan LLP), Michael Eisenkraft (Cohen Milstein Sellers & Toll PLLC), and James Brennan (Wollmuth Maher & Deutsch LLP).

The participants for Defendants will be Richard Schwed (Shearman & Sterling LLP), Robert Wick (Covington & Burling LLP), and Ravi Sharma (Paul, Weiss, Rifkind, Wharton & Garrison LLP).

Plaintiffs will provide the Court and Defendants with a dial-in number for the conference via email.

Respectfully submitted,

/s/ Daniel L. Brockett  
Daniel L. Brockett on behalf of  
Counsel for Plaintiffs

/s/ Adam S. Hakki (on consent)<sup>1</sup>  
Adam S. Hakki  
Defendants' Liaison Counsel

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<sup>1</sup> Electronic signature provided with consent in accordance with Rule 8.5(b) of the Court's ECF Rules and Instructions.